

# ID Quantique and Mt Pelerin start testing their quantum-safe digital asset custody solution in Geneva

*The Quantum Vault provides bank-grade secure digital asset custody by adding an extra layer of quantum technologies on top of conventional custody solution.*

GENEVA, SWITZERLAND, March 27, 2020 /EINPresswire.com/ -- A Quantum Key Distribution (QKD) network has been deployed and is live in Geneva as a testing environment for the [Quantum Vault](#), the ultra-secure digital asset custody project designed by Mt Pelerin in cooperation with ID Quantique for financial institutions.



By adding an extra layer of quantum-safe security on top of a bank-grade custody solution, the Quantum Vault ensures that the safe storage of private keys is "Information-Theoretically Secure" (ITS)."

*Grégoire Ribordy, co-founder and CEO of ID Quantique*

In October 2019, ID Quantique (IDQ), the leader in quantum Safe crypto solutions, Mt Pelerin, the Swiss leader in asset tokenization received funding from the European Union as part of [OPENQKD](#), a secure quantum communication infrastructure research project, to develop the Quantum Vault as a use case for the project.

Announced earlier that year, the Quantum Vault is a

partnership between ID Quantique and Mt Pelerin to combine their expertise and build a custody infrastructure in Geneva. The Quantum Vault aims at providing ultra-secure storage of digital assets for financial institutions such as central banks, global custodians, cryptocurrency exchanges and asset managers by adding an extra layer of quantum technologies on top of conventional custody solution.

The first proof of concept of the Quantum Vault was presented today in Geneva during a joint webinar by ID Quantique and Mt Pelerin. It relies on a QKD infrastructure provided by IDQ and transported over SIG (Services Industriels de Genève) optical fiber network in Geneva. SIG is hosting the central QKD node of this network.

"For the first time in Geneva, quantum keys are available between two datacenters to secure data in transit and data at rest." says Grégoire Ribordy, co-founder and CEO of ID Quantique. "By adding this extra layer of quantum-safe security on top of a bank-grade custody solution, the Quantum Vault ensures that the safe storage of private keys (the proof of a digital asset's ownership) is "Information-Theoretically Secure" (ITS). This means that digital assets cannot be hacked, even by an external adversary even with unlimited computing power. We also plan to explore applications of this technology to highly secure information storage across multiple datacenters."

"With this first test infrastructure, financial institutions will be able to see the concrete performance and benefits of the Quantum Vault.", said Stéphane Deramaux, Mt Pelerin's Quantum Vault project manager. "It is also a great demonstration of the partner network in the Geneva region, the fruits of this partnership will contribute to push tokenized finance forward"

[Read the use case](#)

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